



STATE OF ALASKA
DEPARTMENT OF
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COMMUNITY AND
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Office of Economic Development

Sean Parnell, Governor
Emil Notti, Commissioner

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Department of Commerce facilitates new insurance plan for private sector, nonprofits

March 15, 2010, Anchorage, Alaska – An innovative new health insurance plan is now available to Alaska nonprofit organizations and private employers, thanks in part to the efforts of the state Division of Insurance.

The plan was created more than a year ago by the Anchorage-based Foraker Group for Alaska nonprofits, under the guidance of Division of Insurance officials who advised how to keep the program compliant with statutes involving financial solvency requirements, program components and consumer protection.

“We were pleased to be able to work with the private sector to help small businesses gain access to coverage for health care,” said Linda Hall, director of the state Division of Insurance. “We provided encouragement and assistance in the interpretation of statutes and were able to foster the implementation of this innovative program.”

The initial number of participants was too low to make the plan viable, so the Foraker Group worked with the Rasmuson Foundation and Alaska State Chamber of Commerce to extend the program to private employers who are chamber members. This opens the plan to many small businesses around the state that would not otherwise have been able to offer the benefit to their employees.

“The ability of small businesses to offer insurance will help them attract and retain good, productive workers,” said Emil Notti, commissioner of the Department of Commerce, Community and Economic Development, which oversees the Division of Insurance. “This is good for Alaska jobs, and it’s good for Alaska families.”

State statistics show that a vast majority of small businesses in Alaska do not offer health insurance to employees. The Foraker Group plan was made more affordable by components that promote healthy lifestyles and offer pre-tax health savings accounts to participants.

“We are fortunate to have a Division of Insurance that is engaged, accessible and supportive,” said Jeff Ranf, owner of Wallace Insurance Group in Anchorage, who contracted with Foraker Group to help put the insurance plan together. “The state played an integral role in helping us over a couple of strategic hurdles. This plan will mean a lot to Alaska’s small businesses.”

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